
Agenda Item 2.6

October 4/16 CAFII Board Meeting

Committee Reports Addressing CAFII Priorities

Licensing Efficiency Issues Committee (Chair: M. Gill)

The LEIC does not have any active Regulatory Consultation issues on its agenda at this time. However, the Committee

- is monitoring and liaising with the Insurance Division of the Financial and Consumer Services Commission of New Brunswick with respect to
 - its planned release of a final Position Paper on its “Opportunities for Reforming the New Brunswick Licensing Framework for Other-than-Life Insurance Agents and Brokers” which will have implications for the licensing of life agents;
 - its launch of Phase 2 of its online Portal for life insurance agent licensing; and
 - a half-day FCNB education session called “FCNB 2.0: How It Affects You” which will be held on October 27 in Saint John. This afternoon session will focus on recent changes in FCNB’s expectations with respect to compliance and in its approach to investigation and enforcement of financial and consumer services legislation – including the Insurance Act -- and their effect on the industry; and
- will be reaching out to Ron Fullan, Chair of CISRO, which met in Winnipeg in the week of September 19-23, to seek an update on its near-term agenda, with a view to organizing the LEIC’s activities accordingly.

Market Conduct Committee (Chair: R. Beckford)

With broad participation and input from many members of the Association, the Market Conduct Committee completed a submission to CCIR on its latest draft of the Annual Statement on Market Conduct (Life and Health) to meet its August 26 deadline.

Similarly, the committee oversaw the development of CAFII’s submission in response to the CCIR Travel Insurance Working Group’s Travel Health Insurance Products Issues Paper, which had a September 30 deadline. That submission, which drew heavily upon our CAFII-commissioned research by Pollara Strategic Insights into Canadians’ perceptions, confidence and satisfaction with travel medical insurance, benefitted from a leadership contribution by Research and Education Committee Chair Sue Manson and significant input from the CAFII Travel Medical Insurance Experts Working Group which she chairs.

At this time, the Market Conduct Committee is looking forward to the release of Saskatchewan's draft Regulations in support of Bill 177 (the Insurance Act) and Quebec's omnibus Bill aimed at overhauling and modernizing the Insurance Act and Distribution Act, both of which are expected this Fall.

Media Advocacy Committee (Chair: C. Blaquiere)

The Media Advocacy Committee subcommittee is currently working closely with media consultant David Moorcroft and search engine optimization (SEO) consultant RankHigher on content and design changes to our CAFII website to make it more appealing for consumers and media and to increase traffic to it, thereby making it a more strategically advantageous tool for the Association and its members.

The subcommittee received a thorough and impressive digital marketing analysis presentation from RankHigher on September 16, and subsequently met with David Moorcroft and RankHigher again on September 29 to provide feedback and refine its SEO optimization and website design strategy for CAFII.

Research and Education Committee (Chair: D. Quigley)

On September 16, the Research and Education Committee met by teleconference to review and update the "Seven Point Guide to the Creditor Insurance Regulatory Regime" which is a subset of a larger CAFII presentation deck on "Fundamentals of Creditor's Group Insurance."

The committee made substantive progress in the meeting; and we expect to be in a position to bring the revised Seven Point Guide forward to the EOC for approval at its October 25 meeting. Thereafter, our initial target audience for the updated Guide is the Atlantic Canada insurance regulators and we will try to set up a webinar or teleconference to present this educational material in Q4 2016 or Q1 2017.